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SENATE BILL 540

49TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2009

INTRODUCED BY

Stephen H. Fischmann

AN ACT

RELATING TO PUBLIC LANDS; PROVIDING THAT BUSINESS LEASES FOR
REAL ESTATE PLANNING OR DEVELOPMENT PURPOSES SHALL BE ISSUED
ONLY AFTER NOTICE AND COMPETITIVE BID.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. Section 19-7-9 NMSA 1978 (being Laws 1971,
Chapter 93, Section 1, as amended) is amended to read:

"19-7-9. SALE AND LEASE OF STATE LANDS--CONVEYANCE FOR
TERM OF YEARS--TERMS AND CONDITIONS.--Any state lands offered
for sale by the commissioner may be sold at the commissioner's
discretion for cash or upon payment of not less than one-tenth
of the purchase price in cash and payment of the balance in
[~~amortize~~] amortized installments for any period up to thirty
years with interest on the principal balance at a rate to be
set by the commissioner in the notice of auction pertaining to

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1 the particular sale in advance. Additional payments on the
2 principal may be made at any time, but such payments shall not
3 be effective for credit until the date the next installment is
4 due. The purchase contract shall be upon a form prescribed by
5 the commissioner prior to publication of the notice of auction
6 and shall contain the terms and conditions the commissioner may
7 deem to be in the best interest of the state and consistent
8 with law. Should a purchaser die before completing ~~[his]~~ the
9 contract, the due date of the next installment payment shall,
10 upon written application, be deferred by the commissioner for
11 one year. In addition, the commissioner is authorized to
12 convey for any period of time state lands under ~~[his]~~ the
13 commissioner's jurisdiction having value for commercial
14 development or public use purposes, ~~[providing]~~ provided that:

15 A. all of the requirements for the disposition of
16 lands set forth in the constitution of New Mexico and the New
17 Mexico Enabling Act are complied with, including but not
18 limited to those pertaining to appraisal at true value,
19 advertising and public auction; ~~[and that]~~

20 B. the term and nature of the estate to be conveyed
21 is set forth in the public notice of auction pertaining to the
22 particular conveyance; and

23 C. if the conveyance is a business lease for real
24 estate planning or development purposes, then, notwithstanding
25 the term of the lease, it shall only be issued after notice and

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competitive bid."

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